

Message Text

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ACTION AF-04

INFO OCT-01 SS-14 ISO-00 EB-04 TRSE-00 OMB-01 NSCE-00

CIAE-00 INRE-00 INR-05 ABF-01 SP-02 SSO-00 IO-06

EUR-08 PM-03 DODE-00 /049 W

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O 141239Z SEP 78

FM AMEMBASSY KINSHASA

TO SECSTATE WASHDC IMMEDIATE 1954

C O N F I D E N T I A L SECTION 01 OF 03 KINSHASA 9938/1

LIMDIS

E.O. 11652: GDS

TAGS: ECON, EFIN, AID, CG

SUBJECT: BANK OF ZAIRE FOREIGN EXCHANGE BUDGET PROJECTION
FOR SEPTEMBER

REF: (A) KINSHASA 8585

1. THIS CABLE FURNISHES BANK OF ZAIRE (BOZ) FOREIGN EXCHANGE
PROJECTIONS OF RECEIPTS AND EXPENDITURES FOR SEPTEMBER.

TABULAR DATA FOR SEPTEMBER IN BELGIAN FRANCS FOLLOW:

A. RECEIPTS

I. MERCHANDISE	755,000,000
1. SOZACOM	500,000,000
2. SPECIAL "COFFEE" ACCOUNT	55,000,000
(20 PERCENT EXPORT RECEIPTS IN BNB)	
3. SPECIAL "A" ACCOUNT	200,000,000
(10PERCENT EXPORT RECEIPTS IN NY FED)	
II. CORRESPONDENT BANK BALANCES	426,000,000
1. B.N.B./BRUSSELS	
A. REGULAR ACCOUNT (LINE OF CREDIT)	50,000,000
B. SPECIAL "COFFEE" ACCOUNT	15,000,000
2. NEW YORK FEDERAL RESERVE	

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A. REGULAR ACCOUNT (31,957 DOL)	1,000,000
B. SPECIAL ACCOUNT "A" (10,545,700 DOL)	330,000,000
3. OTHER CORRESPONDENTS	30,000,000
888. OTHER RECEIPTS OF EXECUTIVE COUNCIL	677,000,000
1. GULF OIL ROYALTIES	100,000,000
2. LOAN IMF TRUST FUND (DEPOSITED IN REGULAR ACCOUNT NEW YORK FED)	577,000,000

IV. MISCELLANEOUS (SALE CONVERTIBLE ZAIRES

TO BNB)	20,000,000
TOTAL RECEIPTS	1,878,000,000

B. EXPENDITURES

I. MERCHANDISE

1. FUEL	305,941,000
2. COMMERCIAL ARREARS	
A. N.G.B.Z. (1 TO 10 APRIL 1978)	128,518,321
B. G.B.Z.	
BDP	15,530,000
RUMANIA	5,382,079
COMINGEN/GERMANY	
-BUPRECOM C.G.L.	9,783,187
-KRUPP	6,596,132
ZAIRE - PRINT/CHINA	15,705,900
REGIDESO	24,046,700
SWITZERLAND	
-NESTLE	15,000,000
-CIBA GEIGY	7,368,200
-WARNER LAMBERT	2,969,264
-COUVREUR INTERNATIONAL	3,702,617
AUSTRIA	27,275,000
C.P.A.	15,530,000
O.N.D.E. (4TH TRANCHE)	1,500,000
D.P.N./NORD FRANCE	8,852,875

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KILOU-OLIVETTI	4,247,716
CAMEZA	4,600,000
SAPA	5,124,900
3. MIDEMA (2,000,000 DOL)	62,120,000
4. ZAIRE-SEP	12,734,600
5. GOZ PROGRAMS	
A. BANK BUILDINGS	
-APARTMENTS, VILLAS, OFFICE EQUIPMENT	8,762,350
-S.G.E.E./MBUJI-MAYI	6,450,000
B. TREASURY	
-GIESECKE ET DEVRIENT	18,968,841
-SECURITY PRINTING	4,724,250
C. MINT	
-SECURITY PRINTING	23,621,250
-SUXELTRA-BETON	6,000,000
-SPOO (DECORATION)	985,150
D. SECRETARIAT -SIEMENS-ZAIRE	
(50 PERCENT TELEPHONE CENTER)	9,442,046
E. INSPECTION OF THE BANK (FICHET-BAUSCHE)	2,651,956
F. EXCHANGE	20,690,000
SUBTOTAL 1	779,699,434

II. INVISIBLES

1. AIRLINES

A. SABENA	11,876,500
B. ALITALIA	3,969,514
C. IBERIA	2,020,000
D. PAN AM	2,020,000
E. LUFTHANSA	2,484,800
F. T.A.P.	2,484,800
G. K.L.M.	5,594,102

2. BOZ PROGRAM

A. ACCOUNTS DEPARTMENT (SPECIAL ACCOUNT "B")	1,500,000
B. SECRETARIAT (MEDICAL AND TRAVEL EXPENSES)	1,000,000
C. PERSONNEL TRAINING	600,000

3. OTHER INVISIBLES

A. CELZA (OSSOM)	9,006,837
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B. U.T.A.	61,200,00
C. SUPERVISE/GENEVE (MARCH-APRIL 1978)	17,451,000
D. FOMECO/DCMP (EXPATRIATE DOCTOR'S SALARIES)	8,386,200
E. AIR-ZAIRE	
-MONTHLY TRANSFER	62,120,000
-TRANSFER FOR AIRLIFT	19,857,029
-PILOT SALARIES (JULY)	14,000,000
F. BRALIMA (APPRENTICESHIPS)	1,596,396
SUBTOTAL II	227,167,178

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ACTION AF-04

INFO OCT-01 SS-14 ISO-00 EB-04 TRSE-00 OMB-01 NSCE-00

CIAE-00 INRE-00 INR-05 ABF-01 SP-02 SSO-00 IO-06

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FM AMEMBASSY KINSHASA

TO SECSTATE WASHDC IMMEDIATE 1955

C O N F I D E N T I A L SECTION 02 OF 03 KINSHASA 9938/2

LIMDIS

III. OPERATIONS OF EXECUTIVE COUNCIL

1. TRANSFERS

A. EMBASSIES (JULY 1978)	99,085,775
B. TECHNICAL ASSISTANCE (DECEMBER 1977)	32,000,000
C. MILITARY ATTACHES (OCTOBER 1978)	18,500,000
D. SCHOLARSHIPS/DELG. (APRIL 1978)	4,066,625
E. SINORG	4,320,000

2. DOCUMENTARY CREDITS

A. DEPARTMENT OF FINANCES/MILITARY STORES	
-USINES PELLETIER	2,557,800
-CAREM-NAGEL-UTEC	7,802,367
B. DEPT. OF PRIMARY AND SECONDARY	
EDUCATION-(BILRAIRIE HATIER)	3,600,00
C. DEPT. OF TRANSPORTATION AND COMMUNICATIONS	
-AEROPORT BUTA ET ISIRO	30,000,000
-SSOFREAVIA	4,583,002
D. DEPARTMENT (AIR FORCE)	
-HELICOPTER SPARE PARTS	3,600,000
-AERAZUR (MIRAGES)(677,682FF)	7,932,100

3. OTHER OBLIGATIONS

A. DEPARTMENT OF FINANCES (G.I.E./INGA)	20,000,000
B. DEPARTMENT OF DEFENSE	
-SOCIETE COMMERCIALE AERONATIQUE MACCHI	16,437,418

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-EASTERN CONSTRUCTION/PAYMENT	
FILIPINO TECHNICIANS	1,280,790
-EDITIONS ABC PARIS (KAMANYOLA ABBUMS)	7,200,000
-CONVOYAGE MIRAGES	5,760,000
-ITALIAN GOVERNMENT TRANSFER FOR	
1974 (AIR FORCE)	37,230,400
E. DEPARTMENT OF ENERGY	
-SADELM COGEPI	205,054
-PROJET WAGENIA	11,505,600
D. PRESIDENCY	
-ARZONI/PRESIDENTIAL BRIGADE (1976)	2,181,944
-EXPATRIATE SALARIES (AUGUST 1978)	358,246
-TRANSINTRA	167,265
-SOCIETE AEROSPATIALE FRANCAISE/	
BRIGADE PRESIDENTIELLE	14,717,966
E. DEPARTMENT OF MINES (BUREAU DE RECHERCHE	
GEOLOG. ET MINIERES)	18,623,721
F. DEPARTMENT OF AGRICULTURE (O.N.C./	
EXPATRIATE SALARIES FOR MARCH 1978	350,000
G. DEPARTMENT OF NATIONAL ORIENTATION	
-RADIO CORPORTATION OF AMERICA (RCA)	5,128,013
-FILM	1,800,000
H. H. DEPARTMENT OF PUBLIC WORKS	
-FRENCH MISSION ON URBANISM (EXPATRIATE	

SALARIES)	2,880,000	
-FERNAND COURTY (STUDY OF ROAD GEMENA		
LIBENGE)	712,857	
I. DEPARTMENT OF PUBLIC HOLDINGS		
(INDEMNITIES TO BELGIANS)	18,104,726	
J. INTERNATIONAL ORGANIZATIONS		
-ASSOCIATION INTERNATIONALE DES		
PARLEMENTS DE LANGUE FRANCAISE	28,800	
-ACCT	844,917	
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-ORGANISATION INTER-AFRICAINNE DU		
CAFE/ABIDJAN	1,285,185	
-SNECMA	13,724,618	
-ORGANISATION CONTRE LE CRIQUET MIGRA-		
TEUR AFRICAIN	838,170	
-U.R.T.I.	43,200	
-CENTRE PANAFRICAINNE DE FORMATION		
COOPERATIVE	402,856	
-INSTITUT NATIONAL DE L'AUDIVISUEL	499,896	
-CAAA ET ABN	26,127	
-I.I.C.M.A.	3,041,373	
SUBTOTAL III	403,426,821	
IV. PUBLIC DEBT		
1. BANK OF FRANCE	49,155,000	
2. EXTERNAL DEBT (PARIS CLUB CONSOLIDATION 1975-76)		
A. BRITISH LOAN (G.K.N.)	19,394,000	
? ITALIAN LOANS (INA)	27,496,000	
C. JAPANESE LOANS		
-NISSHO IWAI	3,882,000	
-HITACHI	5,539,300	
-MITSHUI	300,400	
-KOBE STEEL	150,400	
D. GERMAN LOANS		
-KREDITANSTALT	489,000	
E. CANADIAN LOANS -SEE	6,612,000	
F. DUTCH LOANS (NEDERLANDSE CRED)	18,868,200	
G. BELGIAN LOANS (OND)	32,102,000	
3. OTHER PUBLIC DEBT		
A. US (DOD)		
-DOL USA 24,049.69	750,000	
- DOL USA 81,469.27	2,551,000	
B. INTERNATIONAL ORGANIZATIONS		
-IMF (REIMBURSEMENT 1ST GOLD TRANCHE)	160,503,820	
-IDA	2,527,000	
-EXIMBANK		
-DOL USA 2,400,000 (3RD TRANCHE COST OVERRUNS		
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LOAN OF DOL USA 73.9 MILLIONS TO MORRISON	
KNUDSON)	75,138,000
-DOL USA 1,200,000 3RD INSTALLMENT	
CONSOLIDATION OF 76-77 DEBT	37,569,000
SUBTOTAL IV	442,866,020

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ACTION AF-04

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EUR-08 PM-03 DODE-00 /049 W
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FM AMEMBASSY KINSHASA
TO SECSTATE WASHDC IMMEDIATE 1956

C O N F I D E N T I A L FINAL SECTION OF 03 KINSHASA 9938/3

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V. PRIVATE DEBT

1. LONDON CLUB

2. OTHER CREDITORS

A. DEUTSCHE BANK (BOATS MBUJI-MAYI AND MBANDAKA)	33,810,500
B. SOCIETE BELGE D'INVESTISSEMENT/SOFIDE	15,969,000
C. RABOMERICA BANK	927,500
D. FEDERAL HOME LOAN	5,582,000
E. SADELMI COGEPI	7,827,000
F. ASHOK-LEYLAND	4,879,300
G. IMPRESA ASTALDI ESTERO/SNEL	26,897,300
SUBTOTAL V	96,892,600

VI. MISCELLANEOUS (MEDICAL AND TRAVEL COSTS OF EXECUTIVE COUNCIL)

EXECUTIVE COUNCIL)	7,000,000
SUBTOTAL VI	7,000,000

TOTAL (I THROUGH VI)	1,956,052,053
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RESUME

1. REDEIPTS	1,878,000,000
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2. EXPENDITURES 1,956,052,053
3. BALANCE - 78,052,053

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2. COMMENTS: BOZ FOREIGN EXCHANGE RECEIPTS ARE PROJECTED TO FALL FROM BF 2,487 MILLION IN AUGUST TO BF 1,878 MILLION IN SEPTEMBER. AN EXPECTED DECLINE IN PAYMENTS FROM SOZACOM, THE GOVERNMENT'S COPPER MARKETING AGENCY, ACCOUNTS FOR AN IMPORTANT PORTION OF THIS DECLINE (BF 828 MILLION IN AUGUST TO BF 600 MILLION IN SEPTEMBER). FOREIGN EXCHANGE EARNINGS FROM NON-GEAMINES RELATED MINERAL AND AGRICULTURAL EXPORTS ARE ALSO PROJECTED TO FALL FROM BF 465 MILLION IN AUGUST TO BF 250 MILLION IN SEPTEMBER. FINALLY, ZAIRE'S MONTHLY ALLOCATION FROM THE IMF TRUST FUND LOAN IS PROJECTED TO FALL FROM BF 820 MILLION TO BF 577 MILLION IN SEPTEMBER.

3. BANK OF ZAIRE EXPENDITURES , ON THE OTHER HAND , ARE EXPECTED TO RISE FROM BF 1,349 MILLION IN AUGUST TO BF 1,956 MILLION IN SEPTEMBER. THE MAJOR INCREASES ARE EARMARKED FOR FUEL IMPORTS, INVISIBLES (AIRLINE FEES AND PARTICULARLY AIR ZAIRE OPERATIONAL EXPENSES INCLUDING THE SHABA II AIRLIFT). GOVERNMENT EXPENSES (EXECUTIVE COUNCIL) SHOW THE LARGEST INCREASES OF ALL, PARTICULARLY THE DEPARTMENT OF DEFENSE. A SUBSTANTIAL INCREASE IN PUBLIC DEBT PAYMENTS IS ALSO PROGRAMED FOR SEPTEMBER INCLUDING:

- REIMBURSEMENT TO THE IMF OF GOLD TRANCHE BORROWINGS (BF 161 MILLION)
- BROOKE AMENDMENT RELATED PAYMENTS TO US DOD FOR INTEREST OVERDUE (DOL 81,469.27 AND DOL 24,049.69)
- PAYMENT TO MORRISON KNUDSON OF THE THIRD DOL 2.4 MILLION INSTALLMENT ON THE EXIM DOL 73.9 MILLION COST OVERRUN LOAN
- DOL 1.2 MILLION PAYMENT TO EXIM ON THE 1975-76 DEBT CONSOLIDATION.

4. (BOZ FOREIGN EXCHANGE RECEIPTS AND EXPENDITURES FOR THE MONTH OF AUGUST FOLLOW SEPT.)

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Message Attributes

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Draft Date: 14 sep 1978
Decaption Date: 20 Mar 2014
Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
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Review Exemptions: n/a
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Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1435597
Secure: OPEN
Status: NATIVE
Subject: BANK OF ZAIRE FOREIGN EXCHANGE BUDGET PROJECTION FOR SEPTEMBER
TAGS: ECON, EFIN, EAID, CG
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/d7192250-c288-dd11-92da-001cc4696bcc
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